



MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Violet Varona-Lukens, Executive Officer
Clerk of the Board of Supervisors
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

Executive Director of the Community
Development Commission

At its meeting held October 28, 2003, the Board took the following action:

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At the time and place regularly set, notice having been duly given, the following item was called up:

Hearing on the issuance, sale and delivery of one or more series of single family mortgage revenue bonds by the Southern California Home Financing Authority (Authority), in an aggregate principal amount not to exceed \$800,000,000, over a three-year period, to provide financing for the First Time Homebuyers Program; also authorize the Executive Director of the Community Development Commission on behalf of the Authority, to apply to the California Debt Limit Allocation Committee to obtain private activity bond allocations for the bonds to be issued by the Authority (All Districts), as further described in the attached letter dated October 28, 2003 from the Executive Director of the Community Development Commission.

Opportunity was given for interested persons to address the Board. No interested persons addressed the Board.

On motion of Supervisor Antonovich, seconded by Supervisor Molina, unanimously carried, the Board closed the hearing and took the following actions:

1. Adopted the attached Resolution approving the issuance, sale, and delivery of one or more series of single family mortgage revenue bonds by the Southern California Home Financing Authority (the Authority), in an aggregate principle amount not to exceed \$800,000,000, over a three-year period, to provide financing for the First Time Homebuyers Program;

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2. Authorized the Executive Director of the Community Development Commission to execute all documents necessary to ensure the issuance of the single family mortgage revenue bonds by the Authority, following approval as to form by County Counsel; and
3. Authorized the Executive Director of the Community Development Commission to apply from time to time, on behalf of the Authority, to the California Debt Limit Allocation Committee to obtain private activity bond allocations for the bonds to be issued by the Authority.

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Attachments

Copies distributed

Each Supervisor
Chief Administrative Officer
County Counsel